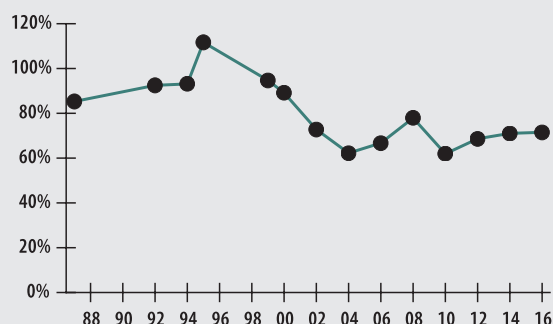
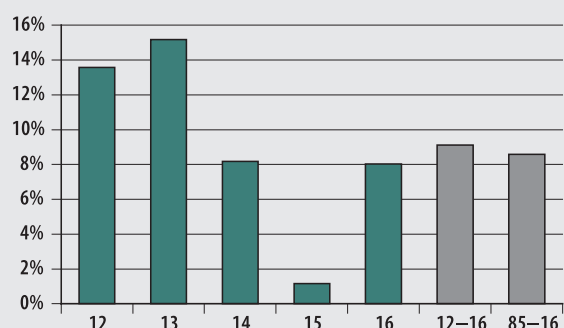


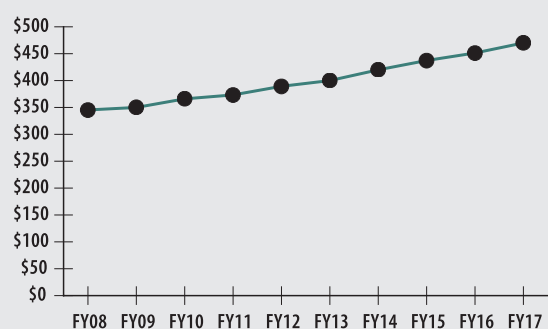
FUNDED RATIO (1987-2016)



INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

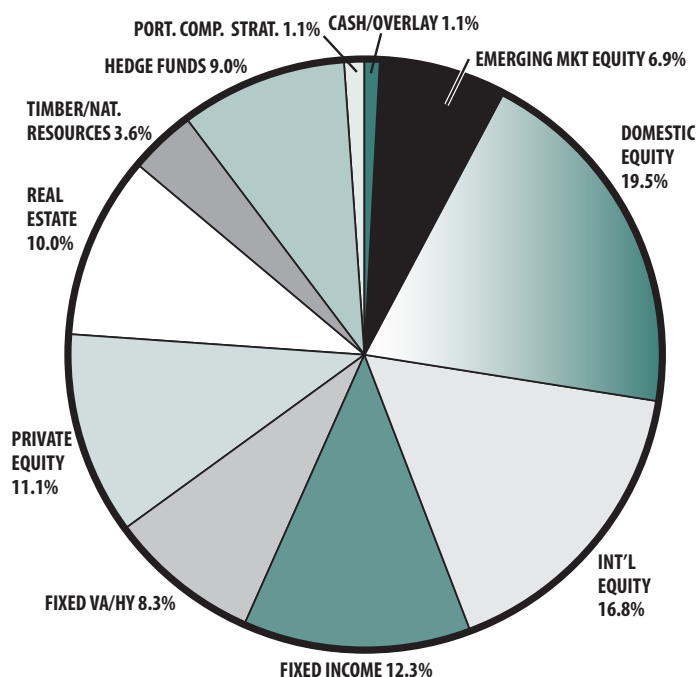
| | | |
|-------------------------------|-------------------------------|-------------------------------|
| 32 years 2016 8.59% | 31 years 2015 8.61% | 30 years 2014 8.87% |
| 10 years 2016 5.22% | 10 years 2015 5.99% | 10 years 2014 7.12% |
| 5 years 2016 9.11% | 5 years 2015 7.55% | 5 years 2014 10.04% |

ACTUARIAL

| | |
|---------------------------------------------|-----------------------|
| ▶ Funded Ratio | 71.5% |
| ▶ Date of Last Valuation | 01/16 |
| ▶ Actuary | PERAC |
| ▶ Assumed Rate of Return | 7.50% |
| ▶ Funding Schedule | 5.6% Total Increasing |
| ▶ Year Fully Funded | 2032 |
| ▶ Unfunded Liability | \$3.9 M |
| ▶ Total Pension Appropriation (Fiscal 2017) | \$470,000 |

| | ACTIVE | RETIRED |
|--------------------------|-----------|----------|
| ▶ Number of Members | 47 | 55 |
| ▶ Total Payroll/Benefit | \$2.3 M | \$1.0 M |
| ▶ Average Salary/Benefit | \$47,900 | \$18,500 |
| ▶ Average Age | 51 | 78 |
| ▶ Average Service | 9.4 years | NA |

ASSET ALLOCATION (12/31/16)



EARNED INCOME OF DISABILITY RETIREES (2015)

| | |
|---------------------------------|-----|
| ▶ Number of Disability Retirees | 0 |
| ▶ Number Who Reported Earnings | 0 |
| ▶ Number of Excess Earners | 0 |
| ▶ Total Amount of Refund Due | \$0 |

| | |
|--------------------------|---------|
| ▶ 2016 Return | 8.03% |
| ▶ 2016 Market Value | \$10.0M |
| ▶ 2012-2016 (Annualized) | 9.11% |
| ▶ 1985-2016 (Annualized) | 8.59% |